

April 5, 2006

We all know that everything about Wal-Mart is nasty. There is no good reason any of the nasty people that run this corporation should have anywhere near the power that they do. So they definitely have no claim to more power. The world goes down the tubes everytime a civilization proliferates on the scale of the power of that civilization. It has become a world wide power, with nothing but the most beautiful lands not yet paved over and built with man-made things instead of GOD-made things. Noone will gain any genuine satisfaction from Wal-Mart; only a nasty power-over dynamic characterized by a society that hasn't learned how to value stuff that actually gives people things they deserve.

I am also pasting in some of the talking points I just read from the site that alerted me to this possible atrocity.

- * Be polite. You are speaking to the “judges” in this case – not the other side.

- * Try to be as clear as possible and try to reference any facts you cite.

- * If you can, use a personal angle to describe how this issue would affect you.

Talking Points

- * There are reports that the board of directors of the FDIC might not even attend! Urge the board of directors to attend this vital hearing and listen to the comments and concerns of the witnesses. This is too critical of a decision to miss.

- * Loss of Community Banks: A Wal-Mart bank would pose a serious threat to drive community banks out of business, like they have done to local grocery stores, drug stores, hardware stores, etc.

- * Undermine Local Economies: A Wal-Mart bank could take capital out of local communities and could refuse to make loans to local businesses.

- * Dangerous Concentration of Power: A bank owned by the largest corporation in the world would create a dangerous concentration of commercial and financial power.

- * Wal-Mart's Rocky History: Wal-Mart has a history of skirting, bending and even breaking the law for the sake of their bottom line. We should not trust them with an institution that is so important to the vitality and stability of our communities.

- * Wal-Mart's size: Wal-Mart is quick to remind critics that another retailer, Target Stores, also holds a banking charter. A Wal-Mart bank would pose risk to the FDIC and American fiscal security due to its sheer size. Target's FY 2006 revenues were \$52 billion, only one-sixth the size of Wal-Mart's. A Wal-Mart ILC would dwarf those managed by any of the other companies that currently hold charters.

“Because today, we’re the focus of one of the most organized, most sophisticated, most expensive corporate campaigns ever launched against a single company.”

—Wal-Mart CEO Lee Scott, 6/3/05

Namaste,

Alexandra Myers